

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
DISTRICT WIDE

As of June 30, 2012

ASSETS	Governmental Activities	Business-type Activities	Total
Current Assets			
Cash and cash equivalents	\$ 550,475	\$ 42,215	\$ 592,690
Prepaid Expenses	545,440	-	545,440
Other receivables	657,372	126,801	784,173
Inventory	-	16,319	16,319
Bond Issuance Cost	77,369	-	77,369
Total current assets	1,830,656	185,335	2,015,991
Non-current Assets			
Land	513,837	-	513,837
Land Improvements	1,149,683	-	1,149,683
Buildings and improvements	26,751,312	22,460	26,773,772
Furniture and equipment	8,318,639	427,519	8,746,158
Less: Accumulated depreciation	(21,079,484)	(332,710)	(21,412,194)
Total non-current assets	15,653,987	117,269	15,771,256
Total assets	\$ 17,484,643	\$ 302,604	\$ 17,787,247
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 135,845	\$ 1,993	\$ 137,838
Deferred revenue	268,024	-	268,024
Interest payable	357,981	-	357,981
Current portion of long-term obligations	753,507	-	753,507
Current portion of sick-leave	181,988	-	181,988
Total current liabilities	1,697,345	1,993	1,699,338
Non-current Liabilities			
Non-current portion of long-term obligation	9,399,338		9,399,338
Non-current portion of accrued sick leave	178,072	-	178,072
Total non-current liabilities	9,577,410	-	9,577,410
Total liabilities	11,274,755	1,993	11,276,748
NET ASSETS			
Invested in capital assets, net of related debt	5,501,142	117,269	5,618,411
Restricted for:			
Other	727,428	183,342	910,770
Unrestricted	(18,682)	-	(18,682)
Total net assets	6,209,888	300,611	6,510,499
Total liabilities and net assets	\$ 17,484,643	\$ 302,604	\$ 17,787,247

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
DISTRICT WIDE

For the year ended June 30, 2012

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
Instruction	\$ 13,416,797	\$ -	\$ 3,815,766	\$ -	\$ (9,601,031)	\$ -	\$ (9,601,031)
Support services:							
Student	966,066	-	29,801	-	(936,265)	-	(936,265)
Instruction staff	1,195,180	-	560,770	-	(634,410)	-	(634,410)
District administrative	929,703	-	-	-	(929,703)	-	(929,703)
School administrative	1,025,652	-	-	-	(1,025,652)	-	(1,025,652)
Business	323,872	-	-	-	(323,872)	-	(323,872)
Plant operation and maintenance	2,706,607	-	103,333	-	(2,603,274)	-	(2,603,274)
Student transportation	2,213,153	-	561,899	-	(1,651,254)	-	(1,651,254)
Facilities acquisition and construction	-	-	-	623,692	623,692	-	623,692
Community Service Activities	349,966	-	349,966	-	-	-	-
Other	1,548	-	-	179,730	178,182	-	178,182
Interest on long-term debt	339,611	-	-	73,003	(266,608)	-	(266,608)
Total governmental activities	23,468,155	-	5,421,535	876,425	(17,170,195)	-	(17,170,195)
Business-type Activities							
Food service	1,775,287	176,659	1,565,737	-	-	(32,891)	(32,891)
Community Education	218,968	51,113	61,684	-	-	(106,171)	(106,171)
Total business-type activities	1,994,255	227,772	1,627,421	-	-	(139,062)	(139,062)
Total school district	\$ 25,462,410	\$ 227,772	\$ 7,048,956	\$ 876,425	\$ (17,170,195)	\$ (139,062)	\$ (17,309,257)

General Revenues

Property taxes	\$ 1,244,709	\$ -	\$ 1,244,709
Delinquent property tax	94,557	-	94,557
Motor vehicle taxes	292,025	-	292,025
Unmined minerals tax	451,884	-	451,884
Utility taxes	598,517	-	598,517
Investment earnings	49,797	3,017	52,814
State aid formula grants	14,320,739	-	14,320,739
Miscellaneous	38,677	1,345	40,022
Transfers	(102,909)	102,909	-
Total general revenues	16,987,996	107,271	17,095,267
Change in net assets	(182,199)	(31,791)	(213,990)
Net assets - beginning	6,015,404	332,402	6,347,806
Prior Period Adjustment	376,683	-	376,683
Net assets - ending	\$ 6,209,888	\$ 300,611	\$ 6,510,499

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT**BALANCE SHEET**
GOVERNMENTAL FUNDS

As of June 30, 2012

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Other Governmental</u>	<u>Total Governmental</u>
ASSETS				
Cash and cash equivalents	\$ 693,798	\$ (143,323)	\$ -	\$ 550,475
Prepaid Expenses	409,145	-	136,295	545,440
Other receivables	174,996	482,376	-	657,372
Total assets	<u>\$ 1,277,939</u>	<u>\$ 339,053</u>	<u>\$ 136,295</u>	<u>\$ 1,753,287</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 64,816	\$ 71,029	\$ -	\$ 135,845
Deferred revenue	-	268,024	-	268,024
Other current liabilities	112,635	-	-	112,635
Total liabilities	<u>177,451</u>	<u>339,053</u>	<u>-</u>	<u>516,504</u>
Fund Balances				
Nonspendable:				
Prepays	\$ 409,145	\$ -	\$ -	\$ 409,145
Restricted:				
Debt Service	-	-	136,295	136,295
Committed:				
Sick Leave Payable	181,988	-	-	181,988
Unassigned:	509,355	-	-	509,355
Total fund balances	<u>1,100,488</u>	<u>-</u>	<u>136,295</u>	<u>1,236,783</u>
Total liabilities and fund balances	<u>\$ 1,277,939</u>	<u>\$ 339,053</u>	<u>\$ 136,295</u>	<u>\$ 1,753,287</u>

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
RECONCILIATION OF GOVERNMENTAL FUNDS -
BALANCE SHEET TO THE STATEMENT OF NET ASSETS

June 30, 2011

Amounts reported for governmental activities in the statement of net assets are different because:

Total Fund Balance-Governmental Funds	\$ 1,236,783
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental:

Cost of capital	\$ 36,733,471	
Accumulated depreciation	(21,079,484)	
Bond Issuance Cost	<u>77,369</u>	15,731,356

Long-term liabilities including bonds payable are not due and payable in the current period and therefore are not reported as liabilities in the funds:

Long-term obligation	(10,152,845)	
Interest payable	(357,981)	
Sick Leave	<u>(247,425)</u>	<u>(10,758,251)</u>

Total Net Assets-Governmental Funds	<u><u>\$ 6,209,888</u></u>
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See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the year ended June 30, 2012

Revenues	General Fund	Special Revenue	Other Governmental Funds	Total Governmental Funds
From local sources				
Property taxes	\$ 1,103,711	\$ -	\$ 235,555	\$ 1,339,266
Motor vehicle taxes	292,025	-	-	292,025
Utility taxes	598,517	-	-	598,517
Unmined minerals taxes	451,884	-	-	451,884
Earnings on investments	49,797	2,732	-	52,529
Other local revenues	38,677	147,139	-	185,816
State sources				
SEEK	10,600,960		623,692	11,224,652
On Behalf Payments	3,557,526		-	3,557,526
Other	98,886	1,595,713	-	1,694,599
Federal - indirect	63,367	3,675,951	-	3,739,318
Total revenues	16,855,350	5,421,535	859,247	23,136,132
Expenditures				
Instruction	8,729,241	3,844,857	-	12,574,098
Support services				
Student	936,265	29,801	-	966,066
Instruction staff	634,340	560,770	-	1,195,110
District administration	1,014,537	-	-	1,014,537
School administration	1,025,599	-	-	1,025,599
Business	323,427	-	-	323,427
Plant operation and maintenance	2,389,019	103,333	-	2,492,352
Student transportation	1,822,909	561,899	-	2,384,808
Community Service Activities	-	349,966	-	349,966
Debt service	147,340	-	749,586	896,926
Total expenditures	17,022,677	5,450,626	749,586	23,222,889
Excess (deficit) of revenues over expenditures	(167,327)	(29,091)	109,661	(86,757)
Other Financing Sources (Uses)				
Operating transfers in	69,116	37,876	-	106,992
Operating transfers out	(140,785)	(8,785)	(60,331)	(209,901)
Total other financing sources (uses)	(71,669)	29,091	(60,331)	(102,909)
Excess (deficit) of revenues and other financing sources over expenditures and other financing uses	(238,996)	-	49,330	(189,666)
Net change in fund balances	(238,996)	-	49,330	(189,666)
Fund balance, July 1, 2011	1,009,766	-	-	1,009,766
Prior Period Adjustment	329,718	-	86,965	416,683
Fund balance, June 30, 2012	\$ 1,100,488	\$ -	\$ 136,295	\$ 1,236,783

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES

For the year ended June 30, 2012

Total net change in fund balances- governmental funds	\$ (189,666)
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Amounts reported for governmental activities in the statement of net assets are different because:

Governmental funds report capital outlays as expenditures because they use current financial resources. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period.	(888,164)
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In the statement of activities, only the gain on the sale of asset is reported, whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus, the change in net assets differ from the change in fund balances by the basis of the asset sold.

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets however issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of net assets. This is the amount by which bond proceeds exceed principal payments.	754,305
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In the statement of activities, certain operating expenses such as compensated absences (sick leave), are measured by the amount earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year special termination benefits paid exceed the amounts earned.	87,131
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Interest on long-term debt in the statement of activities differs from the amount reported in governmental funds because interest is recorded as an expenditure in the fund when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of accrued interest on bonds.	<u>54,195</u>
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Change in Net Assets - Governmental Funds	<u>\$ (182,199)</u>
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See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT**STATEMENT OF NET ASSETS****PROPRIETARY FUNDS**

As of June 30, 2012

ASSETS	Food Service Fund	Day Care Fund	Total
Current Assets			
Cash and cash equivalents	\$ 44,064	\$ (1,849)	\$ 42,215
Other receivables	124,654	2,147	126,801
Inventory	16,319	-	16,319
Total current assets	185,037	298	185,335
Noncurrent Assets			
Buildings and improvements	-	22,460	22,460
Furniture and equipment	418,832	8,687	427,519
Less: Accumulated depreciation	(320,153)	(12,557)	(332,710)
Total noncurrent assets	98,679	18,590	117,269
Total assets	\$ 283,716	\$ 18,888	\$ 302,604
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 1,695	\$ 298	\$ 1,993
Total liabilities	1,695	298	1,993
NET ASSETS			
Invested in capital assets, net of related debt	98,679	18,590	117,269
Restricted for:			
New Assets	167,023	-	167,023
Inventory	16,319	-	16,319
Total net assets	282,021	18,590	300,611
Total liabilities and net assets	\$ 283,716	\$ 18,888	\$ 302,604

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS

For the year ended June 30, 2012

	Food Service Fund	Other Enterprise Funds	Total
Operating Revenues			
Service sales	\$ 176,659	\$ 51,113	\$ 227,772
Other operating revenue	345	1,000	1,345
Total operating revenues	<u>177,004</u>	<u>52,113</u>	<u>229,117</u>
Operating Expenses			
Salaries and wages	818,734	193,347	1,012,081
Professional and contract services	72,540	6,399	78,939
Supplies and materials	868,652	17,886	886,538
Depreciation	14,516	1,336	15,852
Other operating expenses	845	-	845
Total operating expenses	<u>1,775,287</u>	<u>218,968</u>	<u>1,994,255</u>
Operating income (loss)	<u>(1,598,283)</u>	<u>(166,855)</u>	<u>(1,765,138)</u>
Non-operating revenues (expenses)			
Federal grants	1,367,129	-	1,367,129
State grants	198,608	61,684	260,292
Interest income	3,017	-	3,017
Total non-operating revenues (expenses)	<u>1,568,754</u>	<u>61,684</u>	<u>1,630,438</u>
Other Financing Sources (Uses)			
Operating transfers in	-	102,909	102,909
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>102,909</u>	<u>102,909</u>
Net income (loss)	(29,529)	(2,262)	(31,791)
Total net assets, July 1, 2011	<u>311,550</u>	<u>20,852</u>	<u>332,402</u>
Total net assets, June 30, 2012	<u><u>\$ 282,021</u></u>	<u><u>\$ 18,590</u></u>	<u><u>\$ 300,611</u></u>

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the year ended June 30, 2012

	Food Service Fund	Other Enterprise Funds	Total
Cash Flows from Operating Activities			
Cash received from lunchroom sales	\$ 161,304	\$ 49,892	\$ 211,196
Cash received from other activities	345	1,000	1,345
Cash payments to employees for services	(818,734)	(193,347)	(1,012,081)
Cash payments to suppliers for goods and services	(934,654)	(24,279)	(958,933)
Cash payments for other operating activities	(845)	-	(845)
Net cash from operating activities	<u>(1,592,584)</u>	<u>(166,734)</u>	<u>(1,759,318)</u>
Cash Flows from Capital Financing Activities			
Acquisition of capital assets	(13,510)	-	(13,510)
Net cash from capital financing activities	<u>(13,510)</u>	<u>-</u>	<u>(13,510)</u>
Cash Flows from Noncapital Financing Activities			
Non-operating grants received	1,565,737	61,684	1,627,421
Transfers	-	102,909	102,909
Net cash from noncapital financing activities	<u>1,565,737</u>	<u>164,593</u>	<u>1,730,330</u>
Cash Flows from Investing Activities			
Interest on investments	3,017	-	3,017
Net cash flows from investing activities	<u>3,017</u>	<u>-</u>	<u>3,017</u>
Net increase in cash and cash equivalents	(37,340)	(2,141)	(39,481)
Cash and cash equivalents - beginning	81,404	292	81,696
Cash and cash equivalents - ending	<u>44,064</u>	<u>\$ (1,849)</u>	<u>\$ 42,215</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ (1,598,283)	\$ (166,855)	\$ (1,765,138)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	14,516	1,336	15,852
Changes in assets and liabilities:			
Receivables	(15,355)	(1,221)	(16,576)
Inventory	6,784	-	6,784
Accounts payable	(246)	6	(240)
Net Cash Provided by Operating Activities	\$ (1,592,584)	\$ (166,734)	\$ (1,759,318)

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS

June 30, 2012

ASSETS	<u>Trust/Agency Fund</u>
Current Assets	
Due from other funds	<u>\$ 75,275</u>
Total assets	<u><u>\$ 75,275</u></u>
LIABILITIES	
Current Liabilities	
Due to school groups	<u>\$ 75,275</u>
Total net assets and liabilities	<u><u>\$ 75,275</u></u>

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE- FIDUCIARY FUNDS

For the year ended June 30, 2012

	<u>Trust/Agency Fund</u>
Additions	
Revenues from student activities	\$ 708,709
Deduction	
Non-instructional expenses	<u>(733,643)</u>
Change in revenues over expenses	(24,934)
Due to school groups - beginning	<u>100,209</u>
Due to school groups - ending	<u><u>\$ 75,275</u></u>

See accompanying notes to financial statements.

BREATHITT COUNTY SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE

For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)	Variance % Favorable (Unfavorable)
REVENUES					
From local sources					
Taxes					
Property taxes	\$ 1,130,000	\$ 1,130,000	\$ 1,103,711	\$ (26,289)	-2.33%
Motor vehicle taxes	290,000	290,000	292,025	2,025	0.70%
Utility taxes	615,000	615,000	598,517	(16,483)	-2.68%
Unmined minerals taxes	340,000	340,000	451,884	111,884	32.91%
Earnings on investments	45,000	45,000	49,797	4,797	10.66%
Other local revenues	12,000	12,404	38,677	26,273	211.81%
State Sources					
SEEK	10,598,756	10,598,756	10,600,960	2,204	0.02%
Other	87,234	87,234	3,656,412	3,569,178	4091.50%
Federal-Indirect	75,000	75,000	63,367	(11,633)	-15.51%
Inter-fund transfers	8,617	8,213	69,116	60,903	741.54%
Beginning Balance	735,864	735,864	1,339,484	603,620	82.03%
Less On-Behalf Payments		-	(3,557,526)	(3,557,526)	
TOTAL REVENUES	13,937,471	13,937,471	14,706,424	768,953	5.52%
EXPENDITURES					
Instructional	6,563,514	6,563,514	8,729,241	(2,165,727)	-33.00%
Student services					
Student	738,664	738,664	936,265	(197,601)	-26.75%
Instructional staff	469,793	469,793	634,340	(164,547)	-35.03%
District administrative	723,766	723,766	1,014,537	(290,771)	-40.17%
School administrative	774,343	774,343	1,025,599	(251,256)	-32.45%
Business	244,595	244,595	323,427	(78,832)	-32.23%
Plant operation and maintenance	2,155,317	2,155,317	2,389,019	(233,702)	-10.84%
Student transportation	1,470,139	1,470,139	1,822,909	(352,770)	-24.00%
Debt service	147,340	147,340	147,340	-	0.00%
Inter-fund transfers	50,000	50,000	140,785	(90,785)	-181.57%
Contingency	600,000	600,000	-	600,000	100.00%
Less On-Behalf Payments			(3,557,526)	3,557,526	
TOTAL EXPENDITURES	13,937,471	13,937,471	13,605,936	331,535	2.38%
Excess (Deficit) of Revenues Over Expenditures	\$ -	\$ -	\$ 1,100,488	\$ 1,100,488	7.90%

NOTE: BUDGET INFORMATION IS DERIVED FROM THE DISTRICT'S ANNUAL FINANCIAL REPORT, WHICH MAY VARY FROM THE BASIC FINANCIAL STATEMENTS. THE VARIATIONS ARE PRIMARILY DUE TO PRESENTATION OF OTHER FINANCING SOURCES (USES) OF FUNDS AND TRANSFERS.

BREATHITT COUNTY SCHOOL DISTRICT
SPECIAL FUND
BUDGETARY COMPARISON SCHEDULE

For the year ended June 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)	Variance % Favorable (Unfavorable)
REVENUES					
From local sources					
Earnings on investments	\$ -	\$ -	\$ 2,732	\$ 2,732	100.00%
Other local revenues	59,381	59,381	147,139	87,758	147.79%
Intergovernmental - state	1,588,418	1,566,558	1,595,713	29,155	1.86%
Intergovernmental - Federal	3,014,027	2,965,584	3,675,951	710,367	23.95%
Inter-fund transfers	50,000	50,000	37,876	(12,124)	-24.25%
TOTAL REVENUES	<u>4,711,826</u>	<u>4,641,523</u>	<u>5,459,411</u>	<u>817,888</u>	<u>17.62%</u>
EXPENDITURES					
Instructional	3,697,867	3,647,173	3,844,857	(197,684)	-5.42%
Student services:				-	
Student	20,351	20,351	29,801	(9,450)	-46.44%
Instructional staff	351,773	351,276	560,770	(209,494)	-59.64%
Plant operation and maintenance	6,690	6,374	103,333	(96,959)	-1521.16%
Student transportation	304,037	304,037	561,899	(257,862)	-84.81%
Community services	322,491	304,099	349,966	(45,867)	-15.08%
Inter-fund transfers	8,617	8,213	8,785	(572)	-6.96%
TOTAL EXPENDITURES	<u>4,711,826</u>	<u>4,641,523</u>	<u>5,459,411</u>	<u>(817,888)</u>	<u>-17.62%</u>
Excess (Deficit) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.00%</u>

NOTE: BUDGET INFORMATION IS DERIVED FROM THE DISTRICT'S ANNUAL FINANCIAL REPORT, WHICH MAY VARY FROM THE BASIC FINANCIAL STATEMENTS. THE VARIATIONS ARE PRIMARILY DUE TO PRESENTATION OF OTHER FINANCING SOURCES (USES) OF FUNDS AND TRANSFERS.

BREATHITT COUNTY PUBLIC SCHOOL DISTRICT
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS

As of June 30, 2012

	Capital Outlay Fund	Building Fund	Total Non-Major Funds
ASSETS			
Prepaid Expenses	\$ 136,295	\$ -	\$ 136,295
Total assets	<u>\$ 136,295</u>	<u>\$ -</u>	<u>\$ 136,295</u>
 LIABILITIES AND FUND BALANCES			
Fund Balances			
Restricted:			
Debt Service	136,295	-	136,295
Total fund balances	<u>\$ 136,295</u>	<u>\$ -</u>	<u>\$ 136,295</u>
 Total liabilities and fund balances	<u>\$ 136,295</u>	<u>\$ -</u>	<u>\$ 136,295</u>

BREATHITT COUNTY SCHOOL DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS

For the year ended June 30, 2012

	Capital Outlay Fund	Building Fund	Total Non-major Govt. Funds
Revenues			
From local sources			
Property taxes	\$ -	\$ 235,555	\$ 235,555
State sources			
SEEK	189,419	434,273	623,692
Total revenues	<u>189,419</u>	<u>669,828</u>	<u>859,247</u>
Expenditures			
Debt service	79,758	669,828	749,586
Total expenditures	<u>79,758</u>	<u>669,828</u>	<u>749,586</u>
Excess (deficit) of revenues over expenditures	<u>109,661</u>	<u>-</u>	<u>109,661</u>
Other Financing Sources (Uses)			
Operating transfers out	(60,331)	-	(60,331)
Total other financing sources (uses)	<u>(60,331)</u>	<u>-</u>	<u>(60,331)</u>
Net change in fund balances	49,330	-	49,330
Fund balance, July 1, 2011	-	-	-
Prior Period Adjustment	86,965		86,965
Fund balance, June 30, 2012	<u>\$ 136,295</u>	<u>\$ -</u>	<u>\$ 136,295</u>

BREATHITT COUNTY SCHOOL DISTRICT
BREATHITT COUNTY HIGH SCHOOL ACTIVITY FUND
ALL FUNDS COMBINED
STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

For the year ended June 30, 2012

Individual Funds	Cash Balance June 30, 2011	Receipts	Disburse- ments	Transfers	Ending Cash and Fund Balance June 30, 2012
Activities Fund	\$ -	\$ 2,200	\$ (773)	\$ (1,427)	\$ -
All "A" Tournament	-	16,607	(10,246)	(6,361)	-
Annual	252	7,981	(12,402)	4,760	591
AP Exam	-	2,195	(1,722)	-	473
Appalachian Wireless	-	5,235	(3,478)	(1,757)	-
Art	710	813	(2,362)	1,028	189
Athletic Miscellaneous	-	10,955	(6,898)	(4,057)	-
Band	-	519	(2,173)	1,654	-
Baseball	-	348	(8,867)	8,520	1
Bobcat Spirit Team	2	7,017	(11,521)	4,502	-
Boys Basketball	-	20,636	(31,283)	10,648	1
Cadet Fund	93	4,998	(4,520)	1,200	1,771
Concession	-	29,085	(21,970)	(7,115)	-
Cross County	-	865	(2,492)	1,627	-
Exchange Student Fund	-	22,500	(18,970)	(3,530)	-
Faculty	-	7,262	(5,123)	(1,745)	394
FCCLA	85	2,602	(2,622)	6	71
Football	1,115	72,091	(57,786)	(14,749)	671
Future Farmers of America	1,925	13,605	(11,492)	-	4,038
Girls Basketball	-	8,266	(19,398)	11,133	1
Grade School Tournament	-	8,176	(7,272)	(904)	-
Greenhouse	3,315	-	(2,329)	(802)	184
Home Improvement	3,354	860	(1,143)	(1,000)	2,071
Jostens Diplomas	-	1,527	(224)	(785)	518
KY ASEP	41	-	-	(41)	-
Library	44	604	(538)	-	110
Miscellaneous	196	18,629	(14,221)	(4,355)	249
Project Grad	-	448	-	(448)	-
Prom	-	9,148	(8,766)	(358)	24
Prom Activities	-	1,125	(1,903)	789	11
Regional FCCLA	117	-	-	(42)	75
Riverside Showcase	395	-	-	(395)	-
ROTC	501	-	(45)	-	456
Science Club	-	3,759	(3,224)	-	535
Senior Class	1,413	128,586	(125,225)	(4,529)	245
Senior Merchandise	-	1,041	(1,040)	-	1
Softball	-	-	(6,019)	6,019	-
Special Education	-	620	(41)	(579)	-
Teens for Christ	-	1,645	(1,525)	-	120
Track	-	-	(2,877)	2,877	-
Varsity Tournament	485	2,689	(807)	(2,367)	-
Volleyball	-	5,279	(6,410)	1,131	-
Volleycats	-	1,386	(2,051)	876	211
White Squad	-	-	(576)	576	-
Woods	102	1,456	(1,353)	-	205
Total	\$ 14,145	\$ 422,758	\$ (423,687)	\$ -	\$ 13,216

BREATHITT COUNTY SCHOOL DISTRICT
ELEMENTARY AND MIDDLE SCHOOLS ACTIVITY FUNDS
ALL FUNDS COMBINED
STATEMENT OF RECEIPTS, DISBURSEMENTS AND FUND BALANCE

For the year ended June 30, 2012

Schools	Cash Balance	Receipts	Disburse- ments	Cash Balance And Fund Balance
	June 30, 2011			June 30, 2012
Elementary				
Highland Turner	\$ 10,397	\$ 58,042	\$ (63,278)	\$ 5,161
LBJ	14,982	85,637	(80,140)	20,479
Marie Roberts	21,983	63,440	(72,610)	12,813
Rousseau	13,232	25,660	(31,407)	7,485
Middle				
Sebastian	25,470	53,172	(62,521)	16,121
	<u>\$ 86,064</u>	<u>\$ 285,951</u>	<u>\$ (309,956)</u>	<u>\$ 62,059</u>
Less: Inter-fund transfers	-	19,102	(19,102)	-
Total	<u><u>\$ 86,064</u></u>	<u><u>\$ 305,053</u></u>	<u><u>\$ (329,058)</u></u>	<u><u>\$ 62,059</u></u>

BREATHITT COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2012

<u>Program Title</u>	<u>Munis No.</u>	<u>Federal CFDA No.</u> <u>Cluster</u>	<u>Expenditures</u>	<u>Total By CFDA No.</u>
U. S. DEPARTMENT OF AGRICULTURE				
<i>Passed Through Kentucky Department of Education:</i>				
School Breakfast Program	203x	10.553	\$ 501,176	
National School Lunch Program	205x	10.555	742,513	
Summer Food Service Program for Children	209x	10.559	73,886	\$ 1,317,575 **
<i>Passed Through Kentucky Department of Agriculture:</i>				
Commodity Supplemental Food Program	201x	10.565	77,953	77,953
Fresh Fruit and Vegetable Program	215x	10.582	40,682	40,682
TOTAL U.S. DEPARTMENT OF AGRICULTURE				1,436,210
U. S. DEPARTMENT OF EDUCATION				
<i>Direct from U.S. Department of Education</i>				
Readiness and Emergency Management for Schools	5341E	84.184E	40,506	40,506
<i>Passed Through Kentucky Department of Education:</i>				
<u>Title I, Part A Cluster</u>				
Title I: Part A - Improving Basic Programs	3101	84.010	287,696	
Title I: Part A - Improving Basic Programs	3102	84.010	1,236,907	
Title I - Parent Involvement	3101M	84.010	12,346	
Title I - Parent Involvement	3102M	84.010	9,570	
Title I - Neglected and Delinquent Children - LEA	3141	84.010	30,922	
Title I - Neglected and Delinquent Children - LEA	3142	84.010	99,183	
ARRA - Title I: Part A - LEA	3919	84.389	16,894	
ARRA - Title I: Part A - Delequent LEA	3999	84.389	5,332	1,698,850
<u>Special Education Cluster</u>				
IDEA B - BASIC	3371	84.027	47,546	
IDEA B - BASIC	3372	84.027	595,617	
IDEA B - BASIC (Private Schools)	3371P	84.027	1,130	
IDEA B - BASIC (Private Schools)	3372P	84.027	4,620	
IDEA B - Discretionary Co-Op Grants	3351	84.027	962	
IDEA B - Discretionary Co-Op Grants	3352	84.027	91,189	
IDEA B - Preschool	3432	84.173	75,756	
IDEA B - Preschool (Private Schools)	3432P	84.173	834	817,654
Carl Perkins, Title I: Part C - Vocational (Carryover)	3480A	84.048	808	
Carl Perkins, Title I: Part C - Vocational (Carryover)	3481A	84.048	876	
Carl Perkins, Title I: Part C - Vocational	3482	84.048	18,610	20,294
Title VI: Part B, Subpart 2 - Rural & Low Income Schools	3500	84.358	1,114	
Title VI: Part B, Subpart 2 - Rural & Low Income Schools	3501	84.358	43,065	
Title VI: Part B, Subpart 2 - Rural & Low Income Schools	3502	84.358	29,367	73,546
Title II: Part A - High Quality Teachers & Principals	4012	84.367	211,015	
Title II: Part A - High Quality Teachers & Principals	4011	84.367	61,571	272,586
Education Jobs Fund	4411	84.410	17,901	17,901

See accompanying notes to the Schedule of Expenditures of Federal Awards.

BREATHITT COUNTY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2012

<u>Program Title</u>	<u>Munis No.</u>	<u>Federal CFDA No.</u> <u>Cluster</u>	<u>Expenditures</u>	<u>Total By CFDA No.</u>
<i>Passed through Ky Department of Juvenile Justice</i>				
Title I-Cadet Leadership and Education Program - Transition	3132T	84.013	\$ 2,289	
Title I-Cadet Leadership and Education Program	3132	84.013	<u>22,893</u>	\$ 25,182
<i>Passed through Berea College</i>				
GEAR UP	3792G	84.334	<u>188,282</u>	<u>188,282</u> **
TOTAL U.S. DEPARTMENT OF EDUCATION				<u><u>3,154,801</u></u>
U. S. DEPARTMENT OF COMMERCE				
<i>Passed through NOAA</i>				
PRIDE	2722	11.469	2,605	2,605
U. S. DEPARTMENT OF DEFENSE				
<i>Passed through KY Dept of Military Affairs</i>				
ROTC	5042	12.000	52,696	52,696
U. S. DEPARTMENT OF JUSTICE				
<i>Passed through Center For Rural Development</i>				
U.N.I.T.E	3001	16.158	1,473	
U.N.I.T.E - Supplemental	3002S	16.158	<u>1,397</u>	<u>2,870</u>
APPALACIAN REGIONAL COMMISSION				
<i>Passed through Morehead State University</i>				
Appalachian Higher Education Network (KY AHED)	6881	23.011	363	363
U.S. DEPARTMENT OF ENERGY				
<i>Passed through Kentucky School Board Association</i>				
ARRA - School Energy Managers Project	5692	81.041	<u>29,762</u>	<u>29,762</u>
ARRA - Kentucky Hybrid Electric Bus Program - LEA	6200C	81.086	<u>179,016</u>	
ARRA - Kentucky Hybrid Electric Bus Program - LEA	6200D	81.086	<u>256,364</u>	<u>435,380</u> **
TOTAL U.S. DEPARTMENT OF ENERGY				<u><u>465,142</u></u>
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u><u>\$ 5,114,687</u></u>

Tested as Major Program or Cluster **

See accompanying notes to the Schedule of Expenditures of Federal Awards.